

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
April 07, 2014

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796DH9	
High Rate <sup>1</sup>	0.030%	
Allotted at High Price	56.99%	
Investment Rate <sup>2</sup>	99.992417	
	0.030%	
Median Rate <sup>3</sup>	0.025%	
Low Rate <sup>4</sup>	0.010%	
Issue Date	April 10, 2014	
Maturity Date	July 10, 2014	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$121,443,550,000	\$24,485,577,500
Noncompetitive	\$465,159,400	\$465,159,400
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$121,958,709,400</b>	<b>\$25,000,736,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$121,958,709,400</b>	<b>\$25,000,736,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$105,150,000,000	\$18,601,157,500
Direct Bidder <sup>8</sup>	\$10,776,000,000	\$1,910,950,000
Indirect Bidder <sup>9</sup>	\$5,517,550,000	\$3,973,470,000
<b>Total Competitive</b>	<b>\$121,443,550,000</b>	<b>\$24,485,577,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$121,958,709,400/\$25,000,736,900 = 4.88

<sup>6</sup>Awards to TreasuryDirect = \$297,067,800.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.